

BILL NO. 81-60

BOOK 7 PAGE 21

AS AMENDED

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 81-60 (AS AMENDED)

Introduced by Council President Hardwicke at the request of the County Executive

Legislative Day No. 81-24 Date August 11, 1981

AN ACT to authorize and empower Harford County, Maryland, to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$13,740,000, such bonds to be designated "Harford County General Obligation Bonds of 1982", the proceeds thereof to be used for the expansion, construction, reconstruction, rehabilitation, renovation and improvement of the capital projects hereinafter described, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof, and all customary appurtenances and other equipment necessary or required for the addition to and renovation of the existing Court House facility in Bel Air, Maryland, the development of a fire and ambulance communication system for the citizens of Harford County, Maryland, including a voice communication system, a computer aided dispatch system, and a home alerting system to advise ambulance and volunteer fire company personnel of the need for their services,

By the Council, August 11, 1981

Introduced, read first time, ordered posted and public hearing scheduled

on: September 15, 1981

at: 7:15 P.M.

By Order: Angela M. Marlowe, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on September 15, 1981 and concluded on September 15, 1981.

Angela M. Marlowe, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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Introduced by _____

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for the renovation of the lower level work-release area in the Harford County Detention Center, for the construction of office and storage space in the Harford County Detention Center, for the development and completion of a northwest transfer facility consisting of site acquisition and an enclosed paved dumping area as part of the County's solid waste management plan, for the development of a southeast transfer facility consisting of an enclosed paved dumping area as part of the County's solid waste management plan, for the development of a central disposal facility for all solid waste within Harford County, Maryland as part of the County's solid waste management plan, for construction of a road and drainage culvert and related appurtenances for the Tollgate landfill "Road B", for disposal of tires in the Mullin's landfill, for the John Archer school addition, for the Bel Air Elementary School, for the Highland Slate Ridge Elementary School, for the Bel Air Senior High School renovation and addition, for the Harford Vocational Technical High School addition, to provide funds for the planning and installation of elevators and other adaptations in the Aberdeen Middle School, the Bel Air Middle School

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____ and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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and the Joppatowne Senior High School so that these facilities will be accessible by handicapped persons, for the Forest Hill Elementary School renovation, for furniture and equipment necessary for the installation of new programs and expansion of existing programs, for the swimming pool addition to the Aberdeen Middle School, for the Churchville Elementary School renovation, to provide recreational field lighting for the Fallston High School, Havre de Grace Senior High School and Joppatowne High School, for emergency roof repairs and water-proofing to the Edgewood High School, Aberdeen Senior High School, Hillsdale Elementary School, Bakerfield Elementary School and Bel Air Middle School, to make the campus of Harford Community College accessible to handicapped persons through the installation of automatic door opening devices, Braille signing, new walkways and other renovations and additions, to plan the replacement of the existing septic system and waste water treatment facility for the Harford Community College, for the construction of the Fallston branch library, including the design and construction of a solar energy system and plans of a solar heating system, for the expansion of the Havre de Grace branch library, all of such projects and expenditures being described in the Harford County Capital Budget Request - 5 Year Capital Program for the

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____ and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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Introduced by _____

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fiscal year 1980-1981, as amended; and also to be used for the expansion, construction, reconstruction, rehabilitation, renovation and improvement, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof and all customary appurtenances and other equipment necessary or required to provide for heat, ventilation and air conditioning for the County Emergency Operations Center in Hickory, for development and expansion of a new Sheriff's facility, for the expansion, renovation and addition to the County Office Complex, for the renovation and reconstruction of the Aberdeen Community Center, for the development and construction (including equipment) of a new communication system for the fire service, for the construction of fire department substations, for renovations and additions to the Havre de Grace High School, for construction of the new Highland/Slate Ridge Elementary School, for demolition, renovation and additions to the Bel Air Elementary School, for repair and replacement of roofs for various educational facilities throughout the County, all of such expenditures being described in the Harford County Capital Budget Request and approved

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____ and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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5 Year Capital Program for the fiscal year 1981-1982, as amended, such projects and expenditures as described in the Capital Budget for both the year ending June 30, 1981 and the year ending June 30, 1982 being hereinafter referred to as the "Projects"; providing for repayment of certain indebtedness incurred by the County on funds borrowed by the County from lending institutions to provide funds for a portion of the capital projects enumerated herein and as set forth in Bill No. 80-98; prescribing the form and maturity of said bonds and other details incident to the sale thereof; providing that said bonds shall be issued on the full faith and credit of Harford County, Maryland; providing that prior to the sale of the bonds, with approval of the Harford County Council, Bond Anticipation Notes may be issued, to be paid upon the sale of the bonds; providing for change in the terms of the sale by resolution of the County Council; providing for a method of determining a redemption of the bonds; and providing for disbursement of the proceeds of the sale of such bonds and for the levying of taxes and for the payment of the principal of and interest on such bonds as they shall respectively mature.

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____ and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BE IT ENACTED, by the County Council of Harford County, Maryland, that Harford County, Maryland is hereby authorized and empowered to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$13,740,000.00, such bonds to be designated "Harford County General Obligation Bonds of 1982", the proceeds thereof to be used for the expansion, construction, reconstruction, rehabilitation, renovation and improvement of the capital projects hereinafter described, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof, and all customary appurtenances and other equipment necessary or required for the addition to and renovation of the existing Court House facility in Bel Air, Maryland, the development of a fire and ambulance communication system for the citizens of Harford County, Maryland, including a voice communication system, a computer aided dispatch system and a home alerting system to advise ambulance and volunteer fire company personnel of the need for their services, for the renovation of the lower level work-release area in the Harford County Detention Center, for the construction of office and storage space in the Harford County Detention Center, for the development and completion of a northwest transfer facility consisting of site acquisition and an enclosed paved dumping area as part of the County's solid waste management plan,

JUN 7 1960

1 for the development of a southeast transfer facility consisting
2 of an enclosed paved dumping area as part of the County's
3 solid waste management plan, for the development of a
4 central disposal facility for all solid waste within Harford
5 County, Maryland as part of the County's solid waste
6 management plan, for construction of a road and drainage
7 culvert and related appurtenances for the Tollgate landfill
8 "Road B", for disposal of tires in the Mullan's landfill,
9 for the John Archer School addition, for the Bel Air
10 Elementary School, for the Highland Slate Ridge Elementary
11 School, for the Bel Air Senior High School renovation
12 and addition, for the Harford Vocational Technical High
13 School addition, to provide funds for the planning and
14 installation of elevators and other adaptations in the
15 Aberdeen Middle School, the Bel Air Middle School and
16 the Joppatowne Senior High School so that these facilities
17 will be accessible by handicapped persons, for the Forest
18 Hill Elementary School renovation, for furniture and
19 equipment necessary for the installation of new programs
20 and expansion of existing programs, for the swimming
21 pool addition to the Aberdeen Middle School, for the Churchville
22 Elementary School renovation, to provide recreational
23 field lighting for the Fallston High School, Havre de
24 Grace Senior High School and Joppatowne High School,
25 for emergency roof repairs and water-proofing to the
26 Edgewoodville School, Aberdeen Senior High School, Hillsdale
27 Elementary School, Bakerfield Elementary School and Bel
28 Air Middle School, to make the campus of Harford Community
29 College accessible to handicapped persons through the
30 installation of automatic door opening devices, Braille
31 signing, new walkways and other renovations and additions,
32 to plan the replacement of the existing septic system and

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1 waste water treatment facility for the Harford Community
2 College, for the construction of the Fallston branch library,
3 including the design and construction of a solar energy system,
4 and plans of a solar heating system, for the expansion
5 of the Havre de Grace branch library, all of such projects
6 and expenditures being described in the Harford County
7 Capital Budget Request - 5 Year Capital Program for the fiscal
8 year 1980-1981, as amended; and also to be used for the expan-
9 sion, construction, reconstruction, rehabilitation, renovation
10 and improvement, including site improvements, architectural
11 and engineering services, preparation of plans, drawings
12 and specifications and the development of the grounds and
13 landscaping thereof and all customary appurtenances and
14 other equipment necessary or required to provide for heat,
15 ventilation and air conditioning for the County Emergency
16 Operations Center in Hickory, for development and expansion
17 of a new Sheriff's facility, for the expansion, renovation
18 and addition to the County Office Complex, for the renovation
19 and reconstruction of the Aberdeen Community Center, for
20 the development and construction (including equipment)
21 of a new communication system for the fire service, for
22 the construction of fire department substations, for
23 renovations and additions to the Havre de Grace High School,
24 for construction of the new Highland/Slate Ridge Elementary
25 School, for demolition, renovation and additions to the
26 Bel Air Elementary School, for repair and replacement of
27 roofs for various educational facilities throughout the
28 County, all of such expenditures being described in the
29 Harford County Capital Budget Request approved 5 Year
30 Capital Program for the fiscal year 1981-1982,
31 as amended, such projects and expenditures as described
32 in the Capital Budget for both the year ending June 30,

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1 1981 and the year ending June 30, 1982 being hereinafter
2 referred to as the "Projects"; providing for repayment
3 of certain indebtedness incurred by the County on funds
4 borrowed by the County from lending institutions to provide
5 funds for a portion of the capital projects enumerated
6 herein and as set forth in Bill No. 80-98; prescribing
7 the form and maturity of said bonds and other details
8 incident to the sale thereof; providing that said bonds
9 shall be issued on the full faith and credit of Harford
10 County, Maryland; providing that prior to the sale of
11 the bonds, with approval of the Harford County Council,
12 Bond Anticipation Notes may be issued, to be paid upon
13 the sale of the bonds; providing for change in the terms
14 of the sale by resolution of the County Council; providing
15 for a method of determining a redemption of the bonds;
16 and providing for disbursement of the proceeds of the sale
17 of such bonds and for the levying of taxes and for the
18 payment of the principal of and interest on such bonds
19 as they shall respectively mature.

20 WHEREAS, in accordance with the provisions of
21 Section 406 of the Charter of Harford County, the Director
22 of Planning has heretofore transmitted to the County Executive
23 the recommendations of the Planning Advisory Board for
24 Capital Improvements during the fiscal years ending June 30,
25 1981 and June 30, 1982.

26 WHEREAS, in accordance with the provisions of Section 505
27 of the Charter of Harford County, the County Executive
28 has reviewed such recommendations in light of the existing
29 capital program and the County Executive and the Director
30 of Administration has included said recommendations for
31 capital improvements, as amended, in the proposed 1980-1981
32 and 1981-1982 Capital Programs which have been submitted

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1 to the County Council and the County Council has adopted
2 a Capital Program and a Capital Budget for the fiscal
3 years ending June 30, 1981 and June 30, 1982; and

4 WHEREAS, pursuant to Bill No. 80-98 enacted by the
5 Harford County Council on January 20, 1981, Harford County,
6 Maryland was authorized to borrow and did borrow
7 funds for a portion of the capital projects enumerated
8 herein in an aggregate amount of \$1,054,500 and now desires
9 to issue and sell bonds to pay any such indebtedness
10 incurred; and

11 WHEREAS, as a part of the said Capital Program and
12 the Capital Budget for the fiscal year ending June 30,
13 1981 and June 30, 1982, it is necessary that Harford County,
14 Maryland, borrow a sum not exceeding \$13,740,000 to
15 be used to finance the cost of the construction, reconstruction,
16 improvement, extension, site acquisition, architectural
17 and engineering services, and furnishings and equipment
18 for the Projects; and

19 WHEREAS, the County Council of Harford County has
20 authority to incur debts on behalf of the County; and

21 WHEREAS, the County Council of Harford County is
22 hereby authorized to enact an Ordinance adopted in accordance
23 with Section 524 of the Charter of Harford County and
24 other applicable provisions of law providing for the issuance
25 and sale and for the designation, form, tenor, denomination,
26 maturities, and the interest rates payable on any bonds
27 issued under such Act; and to levy annually ad valorem
28 taxes upon the assessable property within the County
29 sufficient, together with other taxes and other available
30 funds, to provide for the payment of the interest on and
31 principal of any bonds so issued; and

32 WHEREAS, the proposed bond issue is within the legal

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1 limitation on the indebtedness of Harford County, Maryland;
2 and

3 WHEREAS, it is necessary to provide funds for the
4 construction, reconstruction, improvement, extension,
5 acquisition, alteration, repair and modernization, the
6 cost of acquiring any sites, making site improvements,
7 architectural and engineering services, including preparation
8 of plans, drawings and specifications, the development
9 of the grounds and landscaping thereof and all customary
10 appurtenances and equipment for the Projects; and

11 WHEREAS, after written recommendations of the County
12 Executive, public hearing and affirmative vote of at least
13 five (5) members of the Harford County Council, the capital
14 budgets for the years ending June 30, 1981 and June 30,
15 1982 have been amended and adopted.

16 NOW, THEREFORE, in accordance with the provisions
17 of the Charter of Harford County:

18 Section 1. Be it further enacted by the County Council
19 of Harford County, Maryland, that Harford County shall
20 issue and sell, upon the full faith and credit of Harford
21 County, Maryland, in the manner hereinafter provided,
22 \$13,740,000.00 aggregate principal amount of serial maturity,
23 coupon bonds, the net proceeds of such sale to be used
24 for the construction, reconstruction, remodeling, improvement,
25 extension, site acquisition, architectural and engineering
26 services, furnishing equipment, making site improvements,
27 preparation of plans, drawings and specifications, and
28 the development of grounds and landscaping thereof for
29 the Projects. The net proceeds of Harford County General
30 Obligation Bonds of 1982 shall first be used to satisfy
31 indebtedness incurred for such Projects under Bill No. 80-98
32 and any excess proceeds may be used directly for such Projects.

1 The net proceeds of Harford County General Obligation
2 Bonds of 1982 may also be used to finance any lawful
3 modification of such projects, or to the extent then
4 permitted by law, any other project lawfully undertaken
5 by Harford County, Maryland, as may be provided by subsequent
6 legislation or resolution approved by the Harford County
7 Council. The issue or series of bonds authorized by this
8 Act shall be known as "Harford County General Obligation
9 Bonds of 1982 " (herein sometimes called the "Bonds").

10 Section 2. Be it further enacted by the County Council
11 of Harford County, Maryland, that the Bonds shall be issued
12 pursuant to the authority of the Act and shall be dated
13 February 1, 1982. The Bonds shall be issued in the
14 denomination of Five Thousand Dollars (\$5000.00) each,
15 and shall be numbered from one (1) consecutively upward
16 in the order of their maturities. The Bonds shall mature
17 over a period of twenty (20) years from their date in 20 annual
18 serial installments beginning in the year 1983 and ending
19 in the year 2002 . The Bonds shall mature on February 1

20 in each of said years as follows: \$500,000 in each of the
21 years 1983 and 1984, \$600,000 in each of the years 1985 to
22 1992, inclusive, \$700,000 in each of the years 1993 to
23 1997, inclusive, \$790,000 in the year 1998, \$900,000 in each
24 of the years 1999 to 2001, inclusive, and \$950,000 in the
25 year 2002.

26 Section 3. Be it further enacted by the County Council
27 of Harford County, Maryland that the Bonds which mature
28 on or before February 1, 1992 , are not subject to redemption
29 prior to their maturities. The Bonds which mature on and
30 after February 1, 1993, shall be subject to redemption
31 as a whole or in part, and if in part, in the inverse
32 order of maturities, at the option of the County on

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February 1, 1992, or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1992 or August 1, 1992	103%
February 1, 1993 or August 1, 1993	102-1/2%
February 1, 1994 or August 1, 1994	102%
February 1, 1995 or August 1, 1995	101-1/2%
February 1, 1996 or August 1, 1996	101%
February 1, 1997 or August 1, 1997	100-1/2%
February 1, 1998 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by The First National Bank of Maryland, Baltimore, Maryland, Bond Paying Agent.

Section 4. Be it further enacted by the County Council of Harford County, Maryland that the Bonds shall bear interest at the rate or rates named by the successful bidder for the Bonds in accordance with the Notice of Sale hereinafter set forth, and said interest shall be payable semiannually on the first day of August and February in each of the years that the Bonds are outstanding in accordance with the interest coupons to be attached hereto. The Bonds, when issued, shall be executed in the name of Harford County, Maryland, by the facsimile signature of the County

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Executive of Harford County, Maryland, and a facsimile of the corporate seal of the County shall be imprinted on each of the Bonds attested by the manual signature of the Director of Administration of Harford County. The facsimiles of said signature and said seal shall be engraved, printed or lithographed on each of the Bonds in accordance with, and pursuant to the authority of Section 13-18, inclusive, of Article 31 of the Annotated Code of Maryland (1981 Replacement Volume). Interest falling due on and prior to maturity shall be represented by appropriate interest coupons attached to the Bonds, which coupons shall be authenticated, in the name of Harford County, Maryland, by the facsimile signature of the County Executive of Harford County, and such signature shall be engraved, printed or lithographed on said coupons. The Bonds shall be subject to registration as to principal only in the name or names of the owner or owners thereof, in the event such owner or owners desire to have such Bond registered, on books kept for that purpose at the principal office of The First National Bank of Maryland, Baltimore, Maryland, hereby designated as Bond Registrar. The principal and interest of the Bonds shall be payable at the principal office of The First National Bank of Maryland, Baltimore, Maryland, hereby designated as Paying Agent. There shall be printed on each bond the text of the approving legal opinion of bond counsel with respect to the Bonds. Such printed text shall be certified in the name of Harford County to be a correct copy of said opinion by the facsimile signature of the County Executive of Harford County. Except as provided hereinafter or in resolutions of the Harford County Council adopted prior to the issuance of the Bonds, the Bonds shall be in substantially the following form, which

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form, together with all covenants and conditions therein
 contained, is hereby adopted by the Harford County Council
 as and for the form of obligation to be incurred by Harford
 County, and said covenants and conditions, including the
 promise to pay therein contained, are hereby made binding
 upon Harford County, Maryland, in accordance with the
 endorsement on said Bonds.

\$500 7 JAN 36

UNITED STATES OF AMERICA

STATE OF MARYLAND

HARFORD COUNTY, MARYLAND

HARFORD COUNTY GENERAL OBLIGATION BONDS OF 1982

No.

\$5,000.00

No.

\$5,000.00

(Dated February 1, 1982)

HARFORD COUNTY, MARYLAND, a body politic and corporate, organized and existing under the Constitution and laws of the State of Maryland, hereby acknowledges itself indebted and, for value received, promises to pay to the bearer of this bond, or if it be registered, to the registered owner, the principal sum of FIVE THOUSAND DOLLARS (\$5,000.00)

ON FEBRUARY FIRST

19

upon presentation and surrender of this bond and to pay interest thereon, from the date of this bond at the rate of _____ per centum (_____%) per annum until payment of said principal sum, such interest to the maturity hereof being payable on August 1, 1982, and semiannually thereafter on the first day of February and August in each year upon presentation and surrender of the annexed coupons as they severally become due and payable.

Both the principal of and interest on this bond will be paid in lawful money of the United States of America, at the time of payment, at the principal office of The First National Bank of Maryland, Baltimore, Maryland.

This bond may be registered as to principal only in the name of the owner on the registration books kept for that purpose at the principal office of The First National Bank of Maryland,

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1 Baltimore, Maryland, and such registration shall be noted
2 on the back of this bond, after which no transfer hereof
3 shall be valid unless made on the said registration books
4 by the registered owner hereof in person or by his duly
5 authorized attorney, and similarly noted on this bond,
6 but the same may be discharged from registry by being
7 transferred on the registration books in the manner aforesaid
8 to bearer, after which it shall be transferable by delivery,
9 but it may again be registered as before. The registry
10 of this bond as to principal shall not restrain the negotiability
11 of the interest coupons attached hereto, which shall continue
12 to be payable to bearer.

13 This bond is one of a duly authorized issue or series
14 of bonds aggregating Thirteen Million Seven Hundred Forty
15 Thousand Dollars (\$13,740,000.00) in principal amount,
16 which are of the denomination of Five Thousand Dollars
17 (\$5,000.00) each. These bonds mature serially in installments
18 on the first day of February in each of the years 1983
19 to 2002 , inclusive, as follows: \$500,000 in each of the
20 years 1983 and 1984, \$600,000 in each of the years 1985 to
21 1992, inclusive, \$700,000 in each of the years 1993 to 1997,
22 inclusive, \$790,000 in the year 1998, \$900,000 in each of the
23 years 1999 to 2001, inclusive, and \$950,000 in the year 2002.
24 These bonds are numbered from one (1) consecutively upwards
25 in the order of their maturities, are of like tenor except
26 as to maturity, number and interest rate, are issued pursuant
27 to and in full conformity with the provisions of the Charter
28 of Harford County, as amended, and by virtue of due proceedings
29 had and taken by the Harford County Council particularly
30 an Ordinance enacted on , entitled Bill No.
31 and a Resolution adopted on .

32 The full faith and credit and unlimited taxing power

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of Harford County, Maryland, is pledged to the punctual payment of the principal of and interest on this bond according to its terms, and said County covenants and agrees punctually to pay the principal of this bond and the interest thereon, at the dates and in the manner mentioned herein and in the coupons hereto appertaining, according to the true intent and meaning thereof.

The bonds of the issue which mature on or before February 1, 1992, are not subject to redemption prior to their maturities. The Bonds which mature on and after February 1, 1993, shall be subject to redemption as a whole or in part, and if in part, in the inverse order of maturities, at the option of the County on February 1, 1992, or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1992 or August 1, 1992	103%
February 1, 1993 or August 1, 1993	102-1/2%
February 1, 1994 or August 1, 1994	102%
February 1, 1995 or August 1, 1995	101-1/2%
February 1, 1996 or August 1, 1996	101%
February 1, 1997 or August 1, 1997	100-1/2%
February 1, 1998 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be

redeemed shall be selected by lot by The First National Bank of Maryland, Baltimore, Maryland, Bond Paying Agent.

It is hereby certified and recited that each and every act, condition and thing required to exist, to be done, to have happened and to be performed precedent to and in the issuance of this bond, does exist, has been done, has happened and has been performed in full and strict compliance with the Constitution and laws of the State of Maryland, the Charter of Harford County and the Ordinance and Resolution above referred to, and that the issue of bonds of which this is one, together with all other indebtedness of Harford County, Maryland, is within every debt and other limit prescribed by the Constitution and laws of said State and the Charter of Harford County, and that due provision has been made for the levy and collection, if and when necessary, of an annual ad valorem tax or taxes upon all the legally assessable property within the corporate limits of Harford County, Maryland, as prescribed by law, in rate and amount sufficient to provide for the payment, when due, of the interest on and the principal of this bond.

IN WITNESS WHEREOF, Harford County, Maryland, has caused this bond to be executed in its name by the facsimile signature of the County Executive, which signature has been imprinted thereon, and has also caused a facsimile of its corporate seal to be imprinted hereon, attested by the manual signature of the Director of Administration, all as of the first day of February, 1982.

ATTEST:

HARFORD COUNTY, MARYLAND

BY:

Director of Administration

County Executive

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(Form of Coupon)

HARFORD COUNTY, MARYLAND

No. _____ No. _____

On the first day of _____, 19____, HARFORD
COUNTY, MARYLAND, will pay to the bearer, upon presentation
and surrender of this coupon, the amount shown hereon at The
principal office of The First National Bank of Maryland, Baltimore
Maryland, being six (6) months' interest then due on its
Harford County General Obligation Bonds of 1982 dated
February 1, 1982 and bearing No. _____.

HARFORD COUNTY, MARYLAND

BY: _____

County Executive

(Form of Registration)

(No writing hereon except by an officer of The First National
Bank of Maryland, Baltimore, Maryland, Bond Registrar).

<u>Date of Registry</u>	<u>Name of Registered Holder</u>	<u>Registered By</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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AS AMENDED

DOV 7 MAY 41

(Form of Certification of Legal Opinion
to appear on panel to left of Filing Back)

IT IS HEREBY CERTIFIED that the following is a true
and correct copy of the complete approving legal opinion
of Messrs. White, Mindel, Clarke & Hill, Baltimore, Maryland
with respect to the issue of bonds, of which this bond
is one, that the original of said opinion was manually
executed, dated and issued as of the date of delivery
of, and payment for, said issue of bonds and that an executed
copy thereof is on file with the Paying Agent.

HARFORD COUNTY, MARYLAND

BY: _____

County Executive

(Here insert text of legal opinion
relating to this issue of bonds.)

81-60

AS AMENDED

123 7 DEC 42

1 Section 5. Be it further enacted by the County Council
2 of Harford County, Maryland, That, the Bonds shall be
3 sold by bids on sealed proposals to the bidder therefor
4 for cash whose bid is deemed to be for the best interest
5 of Harford County, Maryland, after giving at least ten
6 days' public notice by advertisement inserted twice in
7 one or more daily or weekly newspapers having a general
8 circulation in Harford County, Maryland, said sale to
9 be held not sooner than ten days following the first
10 insertion of said advertisement. Said advertisement shall
11 also be published in "The Daily Bond Buyer", a financial
12 journal published in the City of New York. The Award of
13 the Bonds, if made, shall be made by the Harford County
14 Council to the bidder offering the lowest net interest
15 cost, such interest cost to be determined by computing
16 the total interest to maturity on all Bonds sold and
17 deducting therefrom the premium bid, if any. The sale
18 of the Bonds shall be held on January 20, 1982, at the
19 office of the County Council of Harford County, Maryland,
20 located at 45 South Main Street, Bel Air, Maryland, at
21 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever time may
22 then be in effect), or on such other date and at such
23 other time as may be provided in an appropriate resolution
24 of the Harford County Council. The advertisement for the
25 issue of Bonds authorized by this Act shall be in
26 substantially the following form:

81-60

AS AMENDED

7 MAY 48

\$13,740,000

HARFORD COUNTY, MARYLAND

HARFORD COUNTY GENERAL OBLIGATION BONDS OF 1982

SEALED BIDS will be received by the Harford County Council at its offices, 45 South Main Street, Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever time may then be in effect) on January 20, 1982 for the purchase of the above bonds, which are described as follows: dated February 1, 1982, coupon in form in the denomination of \$5,000; registrable as to principal only; principal and semi-annual interest (August 1 and February 1) payable at The First National Bank of Maryland, Baltimore, Maryland; and maturing February 1 as follows: \$500,000 in each of the years 1983 and 1984, \$600,000 in each of the years 1985 to 1992, inclusive, \$700,000 in each of the years 1993 to 1997, inclusive, \$790,000 in the year 1998, \$900,000 in each of the years 1999 to 2001, inclusive, and \$950,000 in the year 2002.

The Bonds which mature on or before February 1, 1992, are not subject to redemption prior to their maturities. The Bonds which mature on and after February 1, 1993, shall be subject to redemption as a whole or in part, and if in part, in the inverse order of maturities, at the option of the County on February 1, 1992, or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1992 or August 1, 1992	103%
February 1, 1993 or August 1, 1993	102-1/2%
February 1, 1994 or August 1, 1994	102%
February 1, 1995 or August 1, 1995	101-1/2%
February 1, 1996 or August 1, 1996	101%
February 1, 1997 or August 1, 1997	100-1/2%
February 1, 1998 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by The First National Bank of Maryland, Baltimore, Maryland, Bond Paying Agent.

The bonds will be issued under the authority of an Ordinance approved by proceedings of the Harford County Council on , 1981. The proceeds of these bonds will be used to finance the cost of construction, reconstruction, improvement, extension, acquisition, alteration, repair, the cost of acquiring sites, architectural and engineering services, including preparation of plans, drawings and specifications, and the development of the grounds and landscaping thereof and all customary appurtenances and equipment for the Projects, as more particularly set forth in the Ordinance and in the Annual Budget and Appropriation Ordinance of Harford County, Maryland for the years ending June 30, 1981 and June 30, 1982.

Bids must be for all of the bonds on prescribed forms and must be: accompanied by a certified check upon, or a cashier's or treasurer's check of, a responsible banking institution, payable to "Harford County, Maryland" for \$270,000.00 enclosed in a sealed envelope addressed to the Harford County Council at Bel Air, Maryland, and marked

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AS AMENDED

1 on the outside "Proposal for General Obligation Bonds of
2 1982". The Bonds will be awarded, if at all, to the bidder
3 offering the lowest net interest cost to the County, such
4 cost to be determined by computing the total interest
5 to maturity on all of the bonds and deducting therefrom
6 the premium bid, if any. Bidders must bid at least par
7 for the bonds and must specify the interest rate or rates
8 to be paid thereon in multiples of 1/8th or 1/10th of 1%.
9 Bidders may specify more than one rate of interest but
10 not more than one interest rate for any serial maturity,
11 nor a zero rate and the interest payable on any interest
12 payment date shall be represented by a single coupon. The
13 differences between the highest and lowest coupon rates
14 shall not exceed two percent (2%).

15 These bonds will constitute an irrevocable pledge
16 of the full faith and credit and unlimited taxing power
17 of Harford County. The issuance of the bonds is subject
18 to legal approval by Messrs. White, Mindel, Clarke & Hill,
19 Baltimore, Maryland, and copies of their opinion will be
20 furnished without cost to the purchaser.

21 Additional information concerning this issue and
22 the required form of proposal may be obtained from Charles
23 Shadle, Director of Administration, 45 South Main Street,
24 Bel Air, Maryland. The Notice of Sale annexed to the bid
25 form shall control as to the terms and conditions of the
26 sale of this issue.

27 The right is reserved to reject any and all bids.

28
29 BY ORDER OF

30 HARFORD COUNTY COUNCIL
31
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AS AMENDED

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1 Section 6. Be it further enacted by the County Council
2 of Harford County, Maryland, That, the official Notice
3 of Sale shall be in substantially the form hereinafter
4 set forth and the terms, provisions and conditions set
5 forth in said form of Notice of Sale are hereby adopted
6 and approved as the terms, provisions and conditions under
7 which and the manner in which the Bonds shall be sold,
8 issued and delivered at public sale. In addition, there
9 is hereinafter set forth a form of Proposal to be used
10 by all persons submitting proposals for the purchase of
11 the Bonds. The official Notice of Sale and Proposal for
12 the Bonds shall be in substantially the following form
13 (unless changed by resolution of the Harford County Council
14 adopted prior to the sale of the Bonds):

000 7 MAY 47

1 \$13,740,000

2 HARFORD COUNTY, MARYLAND

3 HARFORD COUNTY GENERAL OBLIGATION BONDS OF 1982

4
5 SEALED BIDS will be received by the Harford County
6 Council in its offices located at 45 South Main Street,
7 Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or
8 E.D.T. (whichever time shall then be in effect) on January 20,
9 1982 for the purchase of said bonds, all being dated
10 February 1, 1982, and bearing interest payable semi-annually
11 on the first days of August and February until maturity.
12 These bonds are issued under the provisions of an Ordinance
13 adopted by proceedings of the Harford County Council on
14 , 1981. These bonds mature on February 1,
15 in each of the years 1983 to 2002, inclusive, as follows:
16 \$500,000 in each of the years 1983 and 1984, \$600,000 in each
17 of the years 1985 to 1992, inclusive, \$700,000 in each of
18 the years 1993 to 1997, inclusive, \$790,000 in the year 1998,
19 \$900,000 in each of the years 1999 to 2001, inclusive, and
20 \$950,000 in the year 2002.

21 The proceeds of the sale of these bonds will be used
22 to finance the cost of construction, reconstruction,
23 improvement, extension, acquisition, alteration, repair,
24 the cost of acquiring sites, making site improvements,
25 architectural and engineering services, including preparation
26 of plans, drawings and specifications, and the development
27 of the grounds and landscaping and all customary appurtenances
28 and equipment for the renovation and expansion of the Court
29 House facility, development of a fire and ambulance
30 communication system, the Harford County Detention Center,
31 transfer facilities and a central disposal facility for
32 part of the Harford County solid waste management plan,

JUN 7 1982

1 roads to landfills, renovation of and addition to schools
2 in Harford County, development of the Sheriff's facility
3 in Harford County, additions to the County Emergency
4 Operations Center in Hickory, expansion of the County Office
5 complex, renovation and additions to the Aberdeen Community
6 Center, additions to a new communication system and fire
7 department substations and expansion of and addition to
8 schools in Harford County, including repairs and replacement
9 of roofs, herein called the "Projects", as more particularly
10 set forth in the Ordinance and in the Annual Budget and
11 Appropriation Ordinance of Harford County, Maryland, for
12 the years ending June 30, 1981 and June 30, 1982.

13 The principal and interest of these bonds will be
14 payable in lawful money of the United States of America
15 at the time of payment at the principal office of The First
16 National Bank of Maryland, Baltimore, Maryland.

17 The bonds will be issued in coupon form in the
18 denomination of Five Thousand Dollars (\$5,000.00) each.
19 The bonds will be subject to registration as to principal
20 only on books kept for that purpose at the principal office of
21 The First National Bank of Maryland, Baltimore, Maryland.

22 The Bonds which mature on or before February 1, 1992,
23 are not subject to redemption prior to their maturities.
24 The Bonds which mature on and after February 1, 1993, shall
25 be subject to redemption as a whole or in part, and if
26 in part, in the inverse order of maturities, at the option
27 of the County on February 1, 1992, or on any interest
28 payment date thereafter upon notice of call for redemption
29 given by publication at least thirty (30) days prior to
30 the date of redemption in a newspaper published and circulating
31 in Harford County and in the City of Baltimore, Maryland,
32 and also in a financial newspaper published and circulating

in the City of New York, New York, at a redemption price,
expressed as a percentage of the principal amount of
the Bonds to be redeemed, set forth in the table below,
together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1992 or August 1, 1992	103%
February 1, 1993 or August 1, 1993	102-1/2%
February 1, 1994 or August 1, 1994	102%
February 1, 1995 or August 1, 1995	101-1/2%
February 1, 1996 or August 1, 1996	101%
February 1, 1997 or August 1, 1997	100-1/2%
February 1, 1998 and thereafter	100%

If less than all of the Bonds of any one maturity shall
be called for redemption, the particular Bonds to be redeemed
shall be selected by lot by The First National Bank of
Maryland, Baltimore, Maryland, Bond Paying Agent.

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AS AMENDED

Each bid must be submitted on the prescribed form accompanying the Official Statement and must be enclosed in a sealed envelope addressed to "Harford County Council, Bel Air, Maryland", and marked on the outside "Proposal for General Obligation Bonds of 1982", such bid to be accompanied by a certified check upon, or a cashier's or treasurer's check of, a responsible banking institution, payable to "Harford County, Maryland" for \$270,000. The check of the successful bidder will be collected and the proceeds thereof retained by the Council to be applied in part payment for the bonds, and no interest will be allowed upon the amount thereof, but, in the event the successful bidder shall fail to comply with the terms of such bid, the proceeds of such check will be retained as and for full liquidated damages. The checks of the unsuccessful bidders will be returned promptly.

The Harford County Council will not consider and will reject any bid for the purchase of less than all of the above described Bonds. The right is reserved to reject any and all bids.

Bidders must bid at least par for the bonds and must specify the rate or rates of interest to be paid thereon, in multiples of one-eighth (1/8th) or one-tenth (1/10th) of one per centum (1%). Bidders may specify more than one rate of interest to be borne by the bonds, but may not specify more than one interest rate for the bonds of any serial maturity. A zero rate cannot be named for any maturity. The interest payable on any bond on any interest payment date shall be represented by a single coupon. The differences between the highest and lowest coupon rates shall not exceed two percent (2%).

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AS AMENDED

1 Bids will be opened promptly after 11:00 A.M., E.S.T.
2 or E.D.T. (whichever time shall then be in effect) on
3 January 20, 1982, or on such other date and at such other
4 time as may be provided in an appropriate resolution of
5 the Harford County Council. The award, if made, will be
6 made promptly after the bids are opened to the bidder
7 offering the lowest net interest cost to Harford County,
8 Maryland, such interest cost to be determined by computing
9 the total interest to maturity on all the bonds and deducting
10 therefrom the premium bid, if any; provided, however, that
11 if two or more bidders offer to purchase the bonds at the
12 same lowest net interest cost, then such award will be
13 made to the bidder offering the highest premium.

14 The bonds will be delivered to the successful bidder
15 or bidders as soon as practicable, upon due notice and
16 at the expense of the County, at The Signature Company
17 in New York, New York, upon payment of the successful bid
18 (including any premium) plus accrued interest to the date
19 of delivery; less the deposit theretofore made. Such payment
20 shall be made in New York Clearing House funds by certified
21 check upon, or cashier's or treasurer's check of, a
22 responsible banking institution.

23 The payment of the interest on and principal of these
24 bonds will be guaranteed by Harford County, Maryland, and
25 such bonds will constitute an irrevocable pledge of the
26 full faith and credit and unlimited taxing power of Harford
27 County, Maryland.

28 The right is reserved to reject any and all bids.

29 The issuance of these bonds will be subject to legal
30 approval of Messrs. White, Mindel, Clarke & Hill, of Baltimore,
31 Maryland, and a copy of their opinion will be delivered
32 upon request, without charge, to the successful bidder

for the bonds. The certified text of such approving legal opinion will be printed on each bond. There will also be furnished the usual closing papers, including a certificate stating that there is no litigation pending affecting the validity of the bonds.

A full financial statement concerning Harford County, the required form of proposal, and other data in reference thereto as may be desired will be supplied to prospective bidders upon request made to Charles Shadle, Director of Administration, 45 South Main Street, Bel Air, Maryland.

By Order of

HARFORD COUNTY COUNCIL

PROPOSAL FOR GENERAL OBLIGATION BONDS

Harford County Council

45 South Main Street

Bel Air, Maryland

Gentlemen:

Subject to the provisions and in accordance with the terms of the annexed Notice of Sale, which is a part of this Proposal, we offer to purchase the obligations of Harford County, Maryland, described in such Notice, being \$13,740,000 Harford County General Obligation Bonds of 1982, the bonds maturing in the several years shown in the table below and subject to redemption as provided in the Notice of Sale to bear interest at the rates per annum set opposite such years, respectively, in said table, and to pay \$13,740,000, the par value of said obligations, plus a premium of Dollars (\$), plus an amount equal to the interest on said obligations accrued to the date of payment of the purchase price.

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1983	\$500,000		1993	\$700,000	
1984	\$500,000		1994	\$700,000	
1985	\$600,000		1995	\$700,000	
1986	\$600,000		1996	\$700,000	
1987	\$600,000		1997	\$700,000	
1988	\$600,000		1998	\$790,000	
1989	\$600,000		1999	\$900,000	
1990	\$600,000		2000	\$900,000	
1991	\$600,000		2001	\$900,000	
1992	\$600,000		2002	\$950,000	

We enclose herewith a certified cashier's or treasurer's check, payable to the order of "Harford County, Maryland",

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1 in the amount of \$270,000, which check is to be applied
2 in accordance with the annexed Notice of Sale.

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4 _____
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6 _____
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8 _____
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10 (The total net interest cost of this proposal is \$ _____.
11 The effective rate of interest is _____. This is
12 requested to expedite and facilitate prompt determination
13 of best bid. It is not a part of the proposal. The omission
14 or inaccuracy of these figures will not effect the validity
15 of the proposal.) The differences between the highest and
16 lowest coupon rates shall not exceed two percent (2%).
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1 Section 7. Be it further enacted by the Harford County Council
2 that the County Council may, at any time, prior to the public
3 sale of these bonds, by ~~resolutions~~ ADMINISTRATIVE RESOLUTION(S),
4 change the projects to be constructed with the proceeds of sale
5 of the Bonds, change the date of sale, the date of bid opening,
6 the dates of maturity or redemption of the bonds, the amount of
7 the bonds to be sold (but not in excess of \$13,740,000) and ~~the~~
8 ~~interest-payment-dates-on-the-bonds~~ THE AMOUNTS OF BONDS
9 MATURING IN EACH YEAR, THE INTEREST PAYMENT DATES OF THE BONDS
10 AND THE TERMS OF SALE OF THE BONDS.

11 Section 8. Be it further enacted by the County Council
12 of Harford County, Maryland, That, immediately after the
13 sale of the Bonds, the interest rate or rates payable
14 thereon shall be fixed by a resolution of the Harford County
15 Council in accordance with the terms and conditions of
16 the sale of the Bonds. The Bonds shall thereupon be suitably
17 printed or engraved and duly executed and delivered to
18 the purchaser in accordance with the conditions of delivery
19 set forth in the foregoing Notice of Sale. The proceeds
20 of the sale of the Bonds, including any premium and accrued
21 interest received therefor, shall be paid to the Department
22 of the Treasury of Harford County and shall be deposited
23 in a special account of Harford County, Maryland. Harford
24 County, Maryland may, at its option, deduct from the gross
25 proceeds received from the sale of the Bonds the cost of
26 issuing the same, including the cost of advertising,
27 printing and professional fees (including legal) and expenses.
28 There shall be deducted from the total gross proceeds
29 received from the sale of the Bonds the amount received
30 on account of accrued interest on the Bonds, which amount
31 shall be set apart by the Treasurer of Harford County in
32 a special fund and applied to the first maturing interest
33 coupons of the Bonds. The balance of the proceeds of the

1 sale of the Bonds shall be expended only to finance the Projects,
2 as set forth in this Ordinance and as more particularly described
3 in the Annual Budget and Appropriation Ordinance of Harford
4 County, Maryland for the years ending June 30, 1981 and June 30,
5 1982. If the funds derived from the sale of the Bonds shall
6 exceed the amount needed to finance said Projects, the excess
7 funds so borrowed and not expended by the County Council shall
8 be applied by the County in payment of the next principal
9 maturity of the Bonds so issued, unless the County Council shall
10 adopt a resolution or ordinance allocating said excess funds to
11 finance any lawful modification of such projects, or to the
12 extent then permitted by law, any other project lawfully under-
13 taken by Harford County, Maryland as may be provided by subse-
14 quent resolution or ordinance approved by the Harford County Council.

15 Section 9. Be it further enacted by the County Council
16 of Harford County, Maryland, That, for the purpose of
17 paying the interest on and principal of the Bonds authorized
18 by this Act, there is hereby levied and there shall hereafter
19 be levied in each fiscal year that any of the Bonds are
20 outstanding, ad valorem taxes on real and tangible personal
21 property and intangible property subject to taxation by
22 the County without limitation on rate or amount, and, in
23 addition, upon such other intangible property as may be
24 subject to taxation by the County within limitations
25 prescribed by law, in an amount sufficient together with
26 funds available from other sources, to pay the annual interest
27 on the outstanding Bonds and to redeem the Bonds maturing
28 during the succeeding year; and the full faith and credit
29 and the unlimited taxing power of the County are hereby
30 irrevocably pledged to the punctual payment of the principal
31 of and interest on the Bonds as and when they mature.
32 Harford County, Maryland, by the passage of this Ordinance

7 MAY 57

1 hereby covenants and agrees properly and promptly to perform
2 all of the respective acts and duties defined in the Act
3 for the levy and collection of the aforesaid ad valorem
4 tax upon all the assessable property within the corporate
5 limits of Harford County, Maryland, as the levy and
6 collection of such a tax becomes necessary in order to
7 meet the debt service requirements of Harford County General
8 Obligation Bonds of 1982. By this Act, Harford County,
9 Maryland agrees to take all action it may be legally
10 authorized and empowered to take in order to enforce, in
11 any year in which any of the Bonds are outstanding, the
12 guarantee of such Bonds by Harford County.

13 Section 10. Be it further enacted by the County Council
14 of Harford County, Maryland, that Harford County, Maryland,
15 is hereby authorized and empowered from time to time to
16 issue its Bond Anticipation Note or Notes on the full faith
17 and credit of the County in an amount not exceeding \$13,740,000,
18 the net proceeds of such sale to be used to finance the
19 cost of the Projects; the sale of such Notes to be upon
20 such terms as may be directed by resolution of the Harford
21 County Council.

22 Such Bond Anticipation Note or Notes or other evidence
23 of indebtedness shall not have a maturity in excess of
24 twelve (12) months from the date of issue.

25 The Treasurer of Harford County, Maryland, prior
26 to the issuance of any such Bond Anticipation Note or Notes
27 or other evidence of indebtedness of the County shall present
28 the terms of such notes to the County Council for approval
29 by Resolution of the County Council prior to the issuance
30 of such Bond Anticipation Note or Notes.

31 The Bond Anticipation Note or Notes shall bear interest
32 at the rate or rates so negotiated by the Treasurer and

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1 approved by Resolution of the County Council of Harford
2 County, Maryland, and the Bond Anticipation Note or Notes
3 when issued shall be issued in the name of Harford County
4 by the signature of County Executive of Harford County,
5 Maryland, the corporate seal of the County shall be imprinted
6 on such Bond Anticipation Note or Notes and such Bond
7 Anticipation Note or Notes shall be attested by the manual
8 signature of the Director of Administration of
9 Harford County, Maryland, and the proceeds of sale of
10 the Bond Anticipation Note or Notes shall be used only
11 for those purposes approved in a Resolution of the Harford
12 County Council adopted subsequent to the adoption of this
13 Ordinance.

14 The Bond Anticipation Note or Notes shall not be
15 issued in an amount greater than the amount of Bonds
16 authorized in anticipation of the sale of which the Bond
17 Anticipation Note or Notes are issued and sold.

18 The principal of and interest on the Bond Anticipation
19 Note or Notes shall be payable out of the first proceeds
20 of sale of the Bonds, or from the tax or other revenue
21 which the County shall previously determine to apply to
22 the payment of the Bonds and the interest thereon.

23 Twelve (12) months interest on the Bond Anticipation
24 Note or Notes or any renewal thereof may be paid from the
25 proceeds of the Bond Anticipation Note or Notes from the
26 proceeds of sale of the Bonds accounting from the initial
27 date of issue thereof.

28 By resolution adopted by the Harford County Council,
29 the County may provide for the renewal of the Bond
30 Anticipation Note or Notes at maturity with or without
31 resale.
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BOOK 7 PAGE 49

1 Immediately after the sale of the Bond Anticipation
2 Note or Notes and approval by resolution of the Harford
3 County Council, the proceeds of sale of such Bond
4 Anticipation Note or Notes, after payment of expenses of
5 issuing the same, shall be paid to the Department of the
6 Treasury of Harford County, Maryland. The proceeds of
7 sale of the Bond Anticipation Note or Notes shall be
8 expended only to finance the Projects as defined above.
9 Section 11. Be It Further Enacted by the County Council
10 of Harford County, Maryland, that this Act shall take effect
11 on the date it becomes law.
12 EFFECTIVE: December 21, 1981
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BOOK 7 PAGE 60
BY THE COUNCIL

Read the third time, BILL NO. 81-60 (as amended)

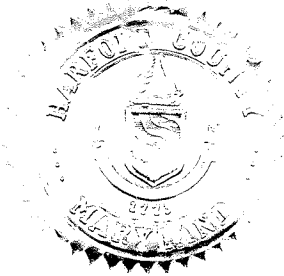
Passed LSD 81-29 (October 13, 1981) (with amendments)

~~Failed on Passage~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 14th day of October, 1981
at 3:00 o'clock P.M.



Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:

William Branger
County Executive

Date October 20, 1981

BY THE COUNCIL

This Bill (No. 81-60 (as amended)), having been approved by
the Executive and returned to the Council, becomes law on
October 20, 1981.

Angela Markowski, Secretary

Rec'd & Recorded 3-16 1982 at 11:00 A.M.
Liber 7 Folio 21 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

EFFECTIVE DATE: December 21, 1981